

**ITEL  
RAIL**

RECORDATION NO. 8838-M Filed 1425

SEP 28 1983 -9 10 AM

INTERSTATE COMMERCE COMMISSION

55 Francisco  
San Francisco, California 94133  
(415) 955-9090  
Telex 34234

RECORDATION NO. 8838-N Filed 1425  
SEP 28 1983 -9 10 AM  
INTERSTATE COMMERCE COMMISSION

August 31, 1983

322714023

Ms. Agatha Mergenovich, Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

No. SEP 28 1983  
Date .....  
Fee \$ 20.00.....

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I.C.C.  
FEE OPERATION BR.

Dear Ms. Mergenovich:

ICC Washington, D. C.

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of Itel Corporation for filing and recordation under the Lease Agreement dated as of April 29, 1977 between Itel Corporation and the Corinth and Counce Railroad Company, which was filed on May 27, 1977 at 1:45 P.M. and given recordation number 8838, four counterparts each of the following two documents:

1. Assignment Agreement dated as of May 15, 1982 by and between Itel Corporation and Union-Tidewater Financial Company, Inc.
2. Assignment Agreement dated as of December 20, 1982 by and between Itel Corporation and Union-Tidewater Financial Company, Inc.

The names and addresses of the parties to the aforementioned Assignments are:

1. Union-Tidewater Financial Company, Inc.  
207 E. Redwood Street, P.O. Box 2373  
Baltimore, Maryland 21203
2. Itel Corporation, Rail Division  
55 Francisco, 7th Floor  
San Francisco, California 94133

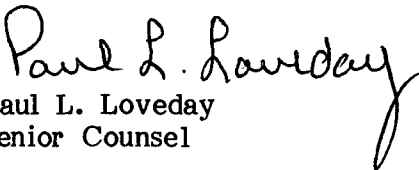
The equipment covered by these Assignments is one hundred fifty (150) 50 ft. boxcars, A.A.R. mechanical designation XM, bearing reporting marks CCR 6500-CCR 6649.

Also enclosed is a check in the amount of \$20.00 for the required recording fees.

Ms. Agatha Mergenovich, Secretary  
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Please stamp all counterparts of the enclosed Assignment with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be returned to Itel Rail, attention Ms. Linda Lawrence, at the above listed address. Thank you.

Sincerely,

  
Paul L. Loveday  
Senior Counsel

/ma  
Enclosures

## Assignment Agreement

Assignment Agreement dated as of December 20, 1982 by and between Corporation debtor and debtor in possession ("Itel") and Union-Tidewater Financial Company, Inc. ("Union-Tidewater").

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### RECITALS

- A. Itel and the Corinth and Counce Railroad Company ("CCR") have entered into a Lease Agreement dated as of April 29, 1977 which provides for the leasing to Corinth and Counce of 500 boxcars. Amendment C to the aforementioned Lease Agreement (the "Amendment") provided for the leasing by Itel to the CCR of 150 additional boxcars (the "150 Boxcars"). One hundred of the 150 Boxcars (the "100 Boxcars") have been delivered to the CCR. By means of a document entitled "Authorization to Commerce Delivery" dated December 16, 1982, the remaining fifty boxcars covered by the Amendment (the "50 Boxcars") are to be delivered to the CCR. The 50 Boxcars will be remarked to bear reporting marks CCR 6600 through and including CCR 6649. Said Lease Agreement, together with all amendments, supplements or riders thereto, insofar solely as they relate to the 50 Boxcars, is hereinafter called the CCR Lease.
- B. Itel and Union-Tidewater have executed a Conditional Sales Lease Contract, the term of which commenced April 15, 1977, as amended by Amendment No. 1 and Amendment No. 2 and Agreement (collectively the "CSLC"), pursuant to which Union-Tidewater financed the 50 Boxcars.

Now, therefore, the parties agree as follows:

1. Itel does hereby sell, assign, transfer and set over to Union-Tidewater all of the right, title and interest of Itel in and to the CCR Lease (insofar solely as it relates to the 50 Boxcars) and Itel does hereby authorize and empower Union-Tidewater, in its own name, to sue for, collect, receive and enforce all payments and other obligations of CCR under the CCR Lease (insofar solely as it relates to the 50 Boxcars), except that Union-Tidewater shall not take any action until and unless Union-Tidewater has notified Itel that an event of default under the CSLC has occurred and is continuing and that the cure period has elapsed.
2. Itel represents and warrants that the CCR Lease has been duly authorized and executed by it and covenants that it will, from time to time, at the request of Union-Tidewater, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts as Union-Tidewater may reasonably request to give effect to the provisions hereof.

In witness whereof, the parties have caused this instrument to be executed by duly authorized officers.

Itel Corporation, Rail Division  
debtor and debtor in possession

by 

title President

date Jan 27, 1983

Union-Tidewater  
Financial Company, Inc.

by 

title TREASURER

date 3/4/83

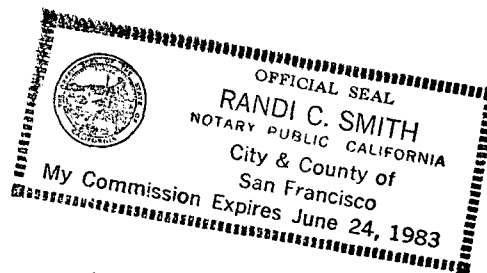
STATE OF CALIFORNIA )  
 )  
COUNTY OF SAN FRANCISCO )

ss:

On this 31<sup>ST</sup> day of JANUARY, 1983 before me personally appeared Edward M. O'Dea to me personally known, who being by me duly sworn says that such person is President of Itel Corporation, Rail Division, that the foregoing Assignment Agreement was signed on behalf of said Corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Randi C. Smith  
Notary Public

My Commission Expires:



STATE OF MARYLAND )  
 )  
COUNTY OF BALTIMORE )

ss:

On this 4<sup>TH</sup> day of MARCH, 1983, before me personally appeared Thomas B. Howard to me personally known, who being by me duly sworn says that such person is Treasurer of Union-Tidewater Financial Company, that the foregoing Assignment Agreement was signed on behalf of said Corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Eauld J. Zee  
Notary Public

My Commission Expires: July 1, 1986